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OFFICE OF
INSURANCE COMMISSIONER

BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON

In the matter of

COOPERATIVE FOR ASSISTANCE
AND RELIEF EVERYWHERE, INC.
(CARE, USA)

)
) No. D 2003- 165
)
) STIPULATIONS, FINDINGS,
)
) CONSENT AND ORDER
)

COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) is a charitable organization and has been issuing charitable gift annuities in the State of Washington, and is therefore governed by Title 48 RCW.

This administrative action is based on allegations by the Commissioner's staff that COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) violated RCW 48.05.030 and Chapter 48.38 RCW, by the activity described in the following numbered paragraphs. To resolve only the issues identified in the following numbered paragraphs, to eliminate the necessity for a hearing, and as a negotiated settlement of the Commissioner's allegations, COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) has voluntarily executed the Consent to Order contained herein and stipulates to the entry of the Order contained herein.

STIPULATIONS

1. RCW 48.05.030 provides that no person shall act as an insurer nor transact insurance in this state other than as authorized by a certificate of authority issued to it by the Commissioner.
2. RCW 48.11.020 defines life insurance as including the granting of annuities.
3. Chapter 48.38 RCW provides that certain charitable organizations upon complying with the provisions of the Chapter may, after receiving a certificate of exemption from the Commissioner, conduct a charitable gift annuity business and be exempted from most of the provisions of Title 48 RCW.

Stipulations, Findings, Consent and Order-1

4. Beginning in June of 1986 COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) has issued 38 annuities without having been properly licensed to do so.

FINDINGS

1. The Commissioner finds that COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) by and through the conduct described above, has violated RCW 48.05.030 and Chapter 48.38 RCW.
2. The Commissioner further finds that RCW 48.01.080 authorizes a fine of not less than ten dollars nor more than \$1,000, or by imprisonment for not more than one year, or both a fine and imprisonment for violations of Title 48 RCW.

CONSENT TO ORDER

Based on the above and foregoing stipulations, COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) consents to pay the sum of \$425 being the \$25 annual fee for the 17 years it would have had to pay the fee if it had been properly licensed, the sum of \$190 being the \$5 fee for each annuity that it issued if it had been properly licensed, and a fine in the amount Three Thousand Eight Hundred Dollars and 00/100 (\$3,800), for a total amount of \$4,415.

Based on the above and foregoing stipulations, COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) voluntarily consents to the following order to resolve the issues and alleged conduct described herein and with the understanding that the payment of the amount levied against COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) is a condition of the issuance of a Certificate of Exemption to COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) for the conduct described herein.

Based on the above and foregoing stipulations, COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) acknowledges its duty and obligation to fully comply with the applicable laws and regulations of the State of Washington.

Signed this 26th day of August 2003.

COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA)

by: 

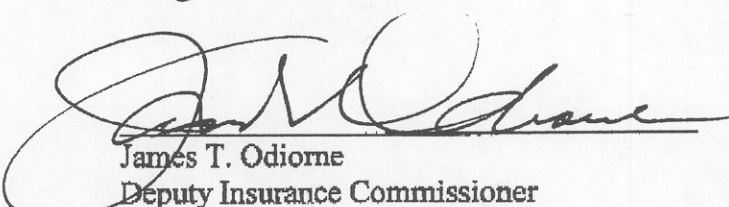
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ORDER

IT IS ORDERED that pursuant to RCW 48.38.050 and the foregoing Stipulations, Findings, and Consent to Order, COOPERATIVE FOR ASSISTANCE AND RELIEF EVERYWHERE, INC. (CARE, USA) pay a total sum in the amount of Four Thousand Four Hundred Fifteen Dollars and 00/100 (\$4,415) for the activity described in the foregoing Stipulation.

IT IS FURTHER ORDERED that in the event that this sum is not paid within 30 days from the date of this order, the sum will be recoverable in a civil action brought on behalf of the Insurance Commissioner by the Attorney General, pursuant to RCW 48.05.185.

SIGNED AND ENTERED THIS 26th day of August 2003.


James T. Odiome
Deputy Insurance Commissioner